(a) whether Government is aware that a large amount of unclaimed money is lying in commercial banks for the past several years;

(b) if so, the details thereof;

(c) whether the Reserve Bank of India's (RBI), instructions to banks to trace customers or the legal heirs of unclaimed accounts have been followed;

(d) if so, the details thereof; and

(e) the manner in which such amount is likely to be utilized or refunded to the legal heirs of account holders?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) and (b) Reserve Bank of India (RBI) has reported that the unclaimed deposit of Scheduled Commercial Banks for the last three years is as detailed below:

Sl.No.	Year ended	Amount (Rs.)
1.	31.12.2006	1025, 13, 74, 675 and US$ 6513
2.	31.12.2007	1095, 46, 84, 927 and US$ 6513.05
3.	31.12.2008	1188, 07, 83, 411.49

(c) to (e) Banks have reported that they have been following RBI instructions of August, 2008 to trace customers or the legal heirs of unclaimed deposits. In terms of these instructions, branches of a bank are required to make an annual review of accounts in which there are no operations *i.e.* no credit or debit other than crediting of periodic interest or debiting of service charges, for more than one year. The branches are required to approach the customers and inform them in writing that there has been no operation in the account and ascertain the reasons for the same. If the letters sent to account holders are returned undelivered, the branches are put on enquiry to find out the whereabouts of the customer or the legal heir, in case the account holder is deceased. They have also been advised to seek the help of the introducer of the account or the employer of the account holder or any other person whose details are available with them, who could provide information on the whereabouts of the account holder. The unclaimed deposits lie with the respective banks who deploy the same for their general business like any other deposits.

Elimination of fake currency from national economy

1261. MS. MABEL REBELLO: Will the Minister of FINANCE be pleased to state:

(a) whether Government is worried over the fake currency which is hurting the economy;

(b) whether according to RBI estimates, the number of fake notes detected by the banking system in 2007-08 was 1,95,811 against 4,422.5 crore notes in circulation;

(c) if so, whether the fake currency notes have been largely detected in 2008-09;

(d) if so, what are the total fake currency that have been detected during 2009 and whether it has been on increase; and

(e) what concrete steps and measures Government proposes to take to eliminate the fake currency notes which are in operation in the country?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) RBI maintains that the volume of fake currency detected is negligible, at less than 0.001% (8 notes per million pieces) of the total notes in circulation, therefore, there is no serious threat to the economy on this account.

(b) Yes, Sir.

(c) and (d) RBI has informed that the number of counterfeit notes detected in the banking channel in 2008-09 (April-March) was 3,98,111 pieces.

(e) The steps taken by the Government to curb circulation of Fake Indian Currency Notes (FICN) in the country include stepping up of vigilance by the Border Security Force and Custom authorities to prevent smuggling of fake notes; dissemination of information on security features through print and electronic media and formation of Forged Note Vigilance Cells in all the Head Offices of the banks. Additional security features have also been incorporated in the bank notes in 2005 to make counterfeiting very difficult. To strengthen the security of bank notes further, incorporation of latest security features is underway. A High Level Committee headed by the Union Home Secretary comprising officials from central agencies and other senior police officials has been constituted to monitor and draw a comprehensive strategy to combat FICN. Similar bodies have also been set up in the States. In addition, Government of India have nominated the Central Bureau of Investigation as the Nodal Agency to monitor investigation of fake currency note cases. The RBI has also strengthened the mechanism for detection of counterfeit notes by the Banks.

Pattern of rural credit

1262. DR. E.M. SUDARSANA NATCHIAPPAN : Will the Minister of FINANCE be pleased to state:

(a) the details of pattern of increase in the rural credit in the country for last three years;

(b) whether it is a fact that of all rural credit the credit in the non-agriculture segment has increased in recent years as compared to the agriculture credit;

(c) whether the recent waiver of loans was confined only to the agriculture credit; and

(d) if not, the details of waived agriculture and non-agriculture loans?